

# Exhibit 17

December 6, 2019

VIA FEDERAL EXPRESS

GVS Portfolio I B, LLC  
c/o Great Value Storage  
401 Congress Avenue, 33rd Floor  
Austin, Texas 78701  
Attention: Natin Paul

Natin Paul  
401 Congress Avenue, 33rd Floor  
Austin, Texas 78701

Great Value Storage  
767 Fifth Avenue, 16th Floor  
New York, New York 10153  
Attention: General Counsel

Natin Paul  
c/o World Class Capital Group, LLC  
767 Fifth Avenue, 16th Floor  
New York, New York 10153  
Attention: Legal Department

**Re: \$82,000,000 Mezzanine Loan (the "Mezzanine 2 Loan") from Teachers Insurance and Annuity Association of America (as successor in interest to UBS AG, "Mezzanine 2 Lender") to GVS Portfolio I B, LLC ("Mezzanine 2 Borrower"), secured by membership interests in GVS Portfolio I, LLC (the "Pledged Interests")**

Dear Borrower:

Multiple Events of Default exist under the Mezzanine 2 Loan Agreement dated November 30, 2018 between Mezzanine 2 Borrower and Mezzanine 2 Lender, as amended by that certain Omnibus Amendment to Mezzanine 2 Loan Documents dated as of January 7, 2019 (collectively, the "**Mezzanine 2 Loan Agreement**") and the other "Loan Documents" (as defined in the Mezzanine 2 Loan Agreement). Capitalized terms used in this letter but not defined herein shall have the meanings ascribed to such terms in the Mezzanine 2 Loan Agreement.

On November 25, 2019 Midland Loan Services, a Division of PNC Bank, National Association, as servicer of the Mortgage Loan on behalf of Wells Fargo Bank NA as Trustee for UBS Commercial Mortgage 2018-C15 issued a notice of default to Borrower for certain monetary defaults under the Mortgage Loan (the "**Mortgage Loan Default Notice**").

On December 4, 2019 Apollo Global Real Estate Management, L.P. on behalf of Athene Annuity and Life Company, Athene Annuity & Life Insurance Company, American Equity Investment Life Insurance Company and The Lincoln National Life Insurance Company issued a notice of default to Mezzanine 1 Borrower for certain monetary defaults under the Mezzanine 1 Loan (the "**Mezzanine 1 Loan Default Notice**").

Pursuant to Section 10.1(a)(xv) and Section 10.1(a)(xviii) of the Mezzanine 2 Loan Agreement, a Mezzanine 1 Loan Event of Default and a Mortgage Loan Event of Default each constitute an Event of Default (within the meaning of the Mezzanine 2 Loan Agreement). The Mortgage Loan Default Notice and the Mezzanine 1 Payment Default describe continuing monetary events of default under the Mortgage Loan and Mezzanine 1 Loan, respectively, thus constituting Events of Default under the Mezzanine 2 Loan Agreement.

December 6, 2019

Page 2

In addition, the Monthly Debt Service Payment Amount for the Mezzanine 2 Loan was due by 3:00 p.m. New York City time today, and such payment was not made, which is an Event of Default under Section 10.1(a)(i)(A) of the Mezzanine 2 Loan Agreement.

These Events of Default – in particular the Mortgage 1 Loan Event of Default and the Mezzanine 1 Loan Event of Default – remain in existence despite the fact that the applicable obligors were provided a generous amount of time to cure the same. In addition, you made repeated assurances that such amounts would be paid, but failed to do so each time.

Pursuant to the Intercreditor Agreement and pursuant to Section 10.3 of the Mezzanine 2 Loan Agreement, we may now elect to make protective advances to cure the Mezzanine 1 Loan Event of Default and the Mortgage Loan Event of Default, which shall increase the Obligations.

In light of the foregoing, Mezzanine 2 Lender hereby accelerates the Mezzanine 2 Loan and declares the Mezzanine 2 Loan to be immediately due and payable in full.

Demand is hereby made upon you to immediately pay and perform all Obligations, including without limitation, immediate payment of the Outstanding Principal Balance in the amount of \$82,000,000, together with accrued interest thereon, attorneys' fees and expenses, Yield Maintenance Default Premium, and the balance of the Debt and all other Obligations including without limitation all reimbursement and indemnification obligations described in the Mezzanine 2 Loan Agreement. As described in the Mezzanine 2 Loan Agreement, the entirety of the Debt and such other Obligations payable are now accruing interest at the Default Rate.

This letter shall not be construed as an exhaustive list of all Defaults or Events of Default that may exist under the Mezzanine 2 Loan or as a waiver of, or limitation upon, any other rights and remedies Mezzanine 2 Lender may have under the Mezzanine 2 Loan Agreement or any other Loan Documents or under that certain Guaranty of Recourse Obligations dated as of November 30, 2018, executed by Natin Paul ("Guarantor") in favor of Mezzanine 2 Lender (the "Recourse Carveout Guaranty") with respect to any Event of Default, any of the Borrower's Recourse Liabilities or any Springing Recourse Event, whether or not identified herein, or with respect to any other matter in respect of the Mezzanine 2 Loan, at law, by agreement or in equity, all of which are hereby reserved.

Additionally, please be advised, that the acceptance of any partial payments by Mezzanine 2 Lender with respect to the Obligations after the date of this letter, shall not, in any way whatsoever, constitute a waiver of the matured status of the Mezzanine 2 Loan, a waiver of the existing Events of Default under the Mezzanine 2 Loan, or a waiver of any of Mezzanine 2 Lender's rights or remedies under the Loan Documents, applicable law or otherwise, including, without limitation, its right to pursue attorneys' fees and expenses associated with enforcing its rights under the Loan Documents.

December 6, 2019  
Page 3

Please contact us for the current payoff amount.

Very truly yours,

Teachers Insurance and Annuity Association of America,  
on behalf of its Separate Real Estate Account

By:   
Name: **Richard Tsui**  
Title: **Senior Director**

cc: Midland Loan Services, a Division of PNC Bank, National Association, as Master Servicer  
Wells Fargo Bank, National Association, as Trustee  
Apollo Global Real Estate Management, L.P.  
SitusAMC